SEAHAWK VENTURES INC.
(formerly Brabeia Inc.)
Management Discussion and Analysis
For the Nine Months Ended February 29, 2016

This discussion and analysis of financial position and results of operations ("MD&A") is prepared as at April 15, 2016 and should be read in conjunction with the unaudited condensed consolidated interim financial statements for the nine months ended February 29, 2016 and the audited financial statements for the year ended May 31, 2015 of Seahawk Ventures Inc. (formerly Brabeia Inc.) (the "Company") with the related notes thereto. The unaudited condensed consolidated interim financial statements for the nine months ended February 29, 2016, and comparative information presented therein, have been prepared in accordance with International Financial Reporting Standard ("IFRS") and with International Accounting Standard 34, "Interim Financial Reporting", as issued by the International Accounting Standards Board ("IASB").

All dollar amounts included therein and in the following MD&A are expressed in Canadian dollars except where noted. Additional information on the Company is available for viewing on SEDAR at www.sedar.com.

This discussion contains forward-looking statements that involve risks and uncertainties. Such information, although considered to be reasonable by the Company's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made.

Forward-Looking Statements

Certain information included in this discussion may constitute forward-looking statements. Readers are cautioned not to put undue reliance on forward-looking statements. These statements relate to future events or the Company's future performance, business prospects or opportunities. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to internet and social media industry (see section "Business Risks" herein) Forward-looking information is in addition based on various assumptions including, without limitation, the expectations and beliefs of management, that the Company can access financing, appropriate equipment and sufficient labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements.

Description of Business

The Company was incorporated under the Business Corporations Act (British Columbia) on January 16, 2007. On August 21, 2015, the Company completed the acquisition of 0969607 BC Ltd. ("096") (formerly Brabeia Inc.) through a share exchange agreement and changed its name to Brabeia Inc.

The Company's board of directors has determined it is in the best interests of the Company to sell the social media marketing business it acquired in August 2015, as it has concluded this business is not viable and has no value. On February 10, 2016, the Company entered into an agreement (the "096 Sale Agreement") with former CEO, President and director Tracy Wattie ("Wattie") to sell her all of the issued and outstanding shares of 096, subject to various conditions, including receipt of disinterested shareholder approval from the Company's shareholders (the "Transaction"). The agreement was further amended on March 15, 2016.

Terms of the Transaction

096 is a private company which carries on a social media marketing business under the name "Brabeia". 096 was acquired by the Company from Wattie and other former shareholders of 096 in a transaction which closed on August 21, 2015.

The 096 Sale Agreement provides that on closing of the Transaction (the "Closing"):

(a) The Company will transfer all of the shares of 096 to Wattie with an effective date of February 1st, 2016.

(b) In consideration for the transfer of 096 to Wattie, the Company will receive from Wattie a payment of $100,000, which shall be payable by $5,000 at closing, two additional payments of $5,000 each at 1st and 2nd month after closing, three additional payments of $10,000 each at 3rd, 4th and 5th month after closing, and final payment of $55,000 at 6th month.

(c) Common shares of the Company which were issued and released to the former holders of 096 at the time of business acquisition will be retained by them, excepting the 652,808 common shares issued to Wattie, which will be returned to the Company and cancelled. Of the 23,220,000 Performance Escrow Shares that are currently in escrow and contingently cancellable, Wattie has also agreed to the cancellation at Closing of her 5,875,272 Performance Escrow Shares at closing. The remaining 17,342,728 Performance Escrow Shares will remain in escrow and will be returned to treasury and cancelled when the release targets will not be met. The Company intends to seek their earlier cancellation.

(d) After the Closing, 096 will be entitled to use the name "Brabeia" in connection with its business.

In February 2016, the Company changed its name to "Seahawk Ventures Inc." after the disposal of 096.

Overall Performance

On March 15, 2016, the Company has entered into an amended and restated agreement with Tracy Wattie dated March 15, 2016 (the "March Agreement") which replaces the February 10, 2016 agreement originally announced on February 12, 2016.

On March 1, 2016, the British Columbia Securities Commission (the "BCSC") revoked the cease trade order made on February 4, 2015 due to the Company failing to file its interim financial statements and related MD&A for the period ended November 30, 2015 on time.

On February 25, 2016, the Company changed its name to Seahawk Ventures Inc.. The Company's shares are reserved with the Canadian Securities Exchange under the new stock symbol "SHV" and the CUSIP number assigned to the Company's shares has been changed to 81202R106 (ISIN: CA 81202R1064).

On February 12, 2016, the Company announced that it entered into an agreement with Tracy Wattie to sell its interest in 096 to her effective February 1, 2016. Tracy Wattie resigned from the board of directors and CEO and President of the Company. Giovanni Gasbarro was appointed CEO of the Company. Tara Geissinger also resigned from the board of directors and Vice President of Marketing of the Company.

On January 27, 2016, the Company announced that it cannot file its financial reporting for the six months ended November 30, 2015 due to unanticipated difficulties of obtaining necessary information.

On January 21, 2016, the Company held its annual general shareholders' meeting.

On September 22, 2015, the Company entered into a consulting agreement with Tara Geissinger, who is also appointed as Vice President of Marketing of the Company and joined the Board of Directors. Ms. Geissinger is responsible for creating and implementing a comprehensive marketing campaign specially designed to increase the Company's visibility and overall brand.

On August 28, 2015, the board approved the grant of 1,900,000stock options to officers, directors, employees and consultants. The options expire on August 28, 2017, and each stock option will allow the holder to purchase one common share of the Company at an exercise price of $0.30.

On August 21, 2015, the Company completed the business acquisition of 096 (see section "Business Acquisition" herein). Upon the completion of the transaction, Tracy W. Wattie and Guy Champagne are appointed to the board. Ms. Wattie is also appointed as new President and CEO of the Company. Mr. Giovanni Gasbarro stepped down from the position of President/CEO of the Company, but remains as a director.

In June 2015, the Company entered into a consulting agreement with Bluesky Corporate Communications Corp. ("Bluesky"), the President and CEO of which is Tod Hanas. Bluesky will assist the Company to implement a comprehensive marketing program specially designed to increase exposure to the brokerage and retail investment community, while increasing share value and liquidity to the existing capital structure of the Company.

In January 2015, the Company decided not to proceed with the further exploration of its Purple Onion Claims and has allowed the claims to expire. Accordingly, the Company wrote off the mineral properties of $252,637 as impairment during the quarter ended February 28, 2015.

In September 2014, Mr. Giovanni Gasbarro was appointed as CEO, President and Director of the Company. Mr. Salvatore Giantomaso stepped down from the position of President/CEO of the Company, but remains as a director of the Company.

Business Acquisition and Subsequent Disposal

On August 21, 2015, the Company completed the acquisition of 096 through share exchange.

On May 28, 2015, the Company and 096 entered into a share exchange agreement ("the Agreement"), pursuant to which the Company acquired all of the issued and outstanding shares of 096 by issuing 25,800,000 common shares of the Company (the "Transaction") to the shareholders of 096, of which 23,220,000 common shares (the "Performance Escrow Shares") were placed into escrow according to an escrow agreement dated August 21, 2015. The Performance Escrow Shares have no voting rights and cannot be transferred or pledged. The Performance Escrow Shares will be released in four equal tranches upon 096 achieving the following milestones within a period of three years:

(i) 5,805,000 common shares upon earning a total of $1,000,000 in gross revenue;
(ii) 5,805,000 common shares upon earning a total of $3,000,000 in gross revenue;
(iii) 5,805,000 common shares upon earning a total of $4,500,000 in gross revenue; and
(iv) 5,805,000 common shares upon earning a total of $6,000,000 in gross revenue.

If the Performance Escrow Shares are not released according to the escrow agreement prior to August 21, 2018, being the date that is three years after the Closing of the Transaction, the Performance Escrow Shares will be returned to the Company and to be cancelled. The shareholders of 096 will not be entitled to the payment of any consideration or other compensation should the Performance Escrow Shares be cancelled. As the Company entered into an agreement on February 10, 2016 to dispose of the business of 096 (the "Description of Business" section herein), the performance targets for the release of the Performance Escrow Shares will not be met, and the Company anticipates that the Performance Escrow Shares will not be released, and instead will be cancelled and returned to treasury when the three year release deadline is reached.

Concurrently with the Transaction, the Company closed a private placement by issuing 3,078,167 units at a price of $0.30 per unit for aggregate gross proceeds of $923,450. Each unit consists of one common share and one half of a share purchase warrant, each whole warrant entitling the holder to acquire one additional common share of the Company at a price of $0.60 per share for a period of two years from closing.

Subsequent Disposal

The Company's board of directors has determined it is in the best interests of the Company to sell the social media marketing business it acquired in August 2015, as it has concluded this business is not viable and has no value. On February 10, 2016, the Company entered into an agreement (the "096 Sale Agreement") with former CEO, President and director Tracy Wattie ("Wattie") to sell her all of the issued and outstanding shares of 096, subject to various conditions, including receipt of disinterested shareholder approval from the Company's shareholders (the "Transaction"). The agreement was further amended on March 15, 2016.

096 is a private company which carries on a social media marketing business under the name "Brabeia". 096 was acquired by the Company from Wattie and other former shareholders of 096 in a transaction which closed on August 21, 2015 (Note 4).

The 096 Sale Agreement provides that on closing of the Transaction (the "Closing"):

(e) The Company will transfer all of the shares of 096 to Wattie with an effective date of February 1st, 2016.

(f) In consideration for the transfer of 096 to Wattie, the Company will receive from Wattie a payment of $100,000, which shall be payable by $5,000 at closing, two additional payments of $5,000 each at 1st and 2nd month after closing, three additional payments of $10,000 each at 3rd, 4th and 5th month after closing, and final payment of $55,000 at 6th month.

(g) Common shares of the Company which were issued and released to the former holders of 096 at the time of business acquisition will be retained by them, excepting the 652,808 common shares issued to Wattie, which will be returned to the Company and cancelled. Of the 23,220,000 Performance Escrow Shares that are currently in escrow and contingently cancellable, Wattie has also agreed to the cancellation at Closing of her 5,875,272 Performance Escrow Shares at closing. The remaining 17,342,728 Performance Escrow Shares will remain in escrow and will be returned to treasury and cancelled when the release targets will not be met. The Company intends to seek their earlier cancellation.

(h) After the Closing, 096 will be entitled to use the name "Brabeia" in connection with its business.

The Company changed its name to "Seahawk Ventures Inc." after the disposal.

The Company advanced $100,000 to 096 during the year ended May 31, 2015, and a further $770,000 in August 2015 and $4,259 in October 2015, totaling $874,259. In February 2016, the Company received $44,324 in repayment. As a result, the Company wrote off $729,935 as bad debts in the nine month ended February 29, 2016, and leaves $100,000 in loan receivable as per the above agreement entered with Wattie.

Results of Operations

The operation result of the three and nine month periods ended February 29, 2016 is not comparable with that of three and nine month periods ended February 28, 2015, because the acquisition of 096 in August 2015 and subsequent disposal in February 2016.

During the nine months ended February 29, 2016, the Company incurred a net loss of $1,986,306. The loss is mainly comprised of the following items:

- Write-off of $1,358,549 goodwill resulted from the acquisition of 096 on August 21, 2015;
- Write-off of $729,935 loan to 096 when disposed 096 on February 1, 2016;
- Recorded a gain on disposal of 096 of $922,282;
- Recorded a loss on discontinued operation of $277,172;
- Management fees of $3,000 was paid to CFO and director of the Company for coordinating the year-end audit, corporate tax returns and related corporate secretary services;
- Professional fees of $90,066 are legal, accounting and auditing fees mainly related to the business acquisition of 096 and the subsequent disposal;
- Share-based compensation of $259,372 is the fair value of the 1,900,000 options granted in August 2015.

During the nine months ended February 28, 2015, the Company recorded a loss of $354,128. The loss is mainly due to a record of impairment of $252,637 on Purple Onion Claims, an accrual of $50,000 of management fee to CEO of the Company, and a payment of $10,000 consulting fees for investor relations and market research.

During the three months ended February 29, 2016, the Company incurred a net income of $234,980. The net income is mainly comprised of the following items:

- Write-off of $729,935 loan to 096 when disposed 096 on February 1, 2016;
- Recorded a gain on disposal of 096 of $922,282;
- Recorded a loss on discontinued operation of $10,802;
- Professional fees of $7,518 are legal and accounting fees;
- Transfer agent and filing fees of $8,390 are for monthly transfer agent maintenance and CSE fees.

During the three months ended February 28, 2015, the Company recorded a loss of $302,316. The loss is mainly due to a record of impairment of $252,637 on Purple Onion Claims, an accrual of $30,000 of management fee to CEO of the Company, and a payment of $10,000 consulting fees for investor relations and market research.

Quarterly Information

	Three months ended February 29, 2016 (3)(5)	Three months ended November 30, 2015 (3)	Three months ended August 31, 2015 (3)(4)	Three months ended May 31, 2015
Total Assets	$ 150,290	$ 212,840	$ 443,000	$ 186,291
Working Capital (deficiency)	33,531	29,111	213 920	(3,439)
Net income (loss) for the period	234,980	(184,809)	(1,801,497)	(53,129)
Net income (loss) per share	0.01	(0.01)	(0.10)	(0.00)

	Three months ended February 28, 2015 (2)	Three months ended November 30, 2014	Three months ended August 31, 2014	Three months ended May 31, 2014
Total Assets	$ 200,452	$ 474,172	$ 493,849	$ 504,039
Working Capital	149,690	199,369	228,739	251,231
Net Loss for the period	(302,316)	(29,370)	(22,442)	(7,666)
Net Loss per share	(0.02)	(0.00)	(0.00)	(0.00)

(1) General and administrative expenses for all quarters before the three month ended August 31, 2015 include costs for: rent, office supplies, accounting and legal services, transfer agent and listing and filing activities. Generally these expenses are consistent from quarter to quarter.
(2) The Company wrote off $252,637 of mineral properties as impairment during the quarter ended February 28, 2015.
(3) The Company completed a business acquisition on August 21, 2015, and then disposed the business on February 1, 2016 and the operation results of the three month periods ended August 31, 2015, November 30, 2015 and February 29, 2016 include that of the subsidiary from August 22, 2015 to February 1, 2016.
(4) The Company recorded a write-off of goodwill of $1,358,549 on the acquisition during the quarter ended August 31, 2015.
(5) The Company recorded a gain of $992,282 on disposal of the subsidiary during the quarter ended February 29, 2016.

Liquidity and Capital Resources

The Company commenced fiscal 2016 with working capital deficiency of $3,439 and cash of $83,913. As at February 29, 2016, the Company had working capital of $33,531 and cash of $44,324.

Net cash used in operating activities for the current nine month period was $195,137. The net cash used in operating activities for the period consists primarily of the operating loss and a change in non-cash working capital items.

Net cash used in investing activity during the current nine months period was $729,935, which is the money advanced to 096.

Net cash from financing activity during the current nine months period was $885,483. The Company completed a private placement in August 2015 by issuing 3,078,167 share units at $0.30 per unit for total proceeds of $923,450. The Company incurred share issuance costs of $37,967.

The Company will need to raise funds through debt or equity offerings in order to have sufficient working capital to sustain its operations for the 2017 fiscal year.

Related Party Transactions

During the nine months ended February 29, 2016, the Company entered into the following transactions with related parties:

(a) The Company paid or accrued rent of $3,750 (2015 - $11,250) to Brugas Holdings Inc., a company controlled by the Chief Financial Officer (‘CFO”) and director of the Company and a management fee of $3,000 (2015 - $Nil) to the CFO and director.

(b) The Company paid or accrued $Nil (2015 - $50,000) of management fees to CEO of the Company.

(c) In August 2015, 1,500,000 share options (2014 – Nil) were granted to three directors and officers of the Company. Those share options are valued at $204,767 (2014 - $Nil).

As at February 29, 2016, $Nil (May 31, 2015 - $50,000) is owed to directors and companies controlled by directors of the Company.

Amounts due to related parties were due to companies controlled by directors and officers, were unsecured, were non-interest bearing and had no specific terms of repayment.

Off Balance Sheet Arrangements

The Company has no off Balance Sheet arrangements.

Investor Relations

N/A

Commitments

The Company has no commitments.

Financial and Capital Risk Management

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
Level 3 – Inputs that are not based on observable market data.

The fair value of the Company’s receivables, accounts payable and accrued liabilities and due to related parties approximate their carrying values. The Company’s other financial instruments, being cash and cash equivalents, are measured at fair value using Level 1 inputs.

The Company’s risk exposures and the impact on the Company’s financial instruments are summarized below:

<u>Credit Risk</u>

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

The carrying amount of the Company’s financial instruments best represents the maximum exposure to credit risk.

<u>Liquidity Risk</u>

The Company’s approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at February 29, 2016, the Company had a cash balance of $44,324 (May 31, 2015 - $83,913) and current liabilities of $16,759 (May 31, 2015 - $89,730).

The Company has historically relied on equity and debt financings to satisfy its capital requirements and will continue to depend heavily upon equity capital and debt to finance its activities. There can be no assurance the Company will be able to obtain the required financing in the future on acceptable terms.

Interest rate risk

The Company is not exposed to risk in the event of interest rate fluctuations. The Company has not entered into any interest rate swaps or other financial arrangements that mitigate the exposure to interest rate fluctuations.

Foreign currency risk

The Company's functional currency is the Canadian dollar and the majority of its purchases are transacted in Canadian dollars. From time to time, the Company funds certain operations, exploration and administrative expenses in US$ on a cash call basis using US$ currency converted from its Canadian dollar bank accounts held in Canada. Management believes the foreign exchange risk derived from currency conversions is not significant and therefore does not hedge its foreign exchange risk.

Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities. The Company relies mainly on equity issuances and loans from related parties to raise new capital. In the management of capital, the Company includes the components of shareholders' equity. The Company prepares annual estimates of operating expenditures and monitors actual expenditures compared to the estimates in an effort to ensure that there is sufficient capital on hand to meet ongoing obligations. The Company's investment policy is to negotiate premium interest rates on savings accounts or to invest its cash in highly liquid short-term deposits with terms of one year or less and which can be liquidated at any time without interest penalty. The Company will require additional financing in order to provide working capital to fund costs for the current year. These financing activities may include issuances of additional debt or equity securities.

The Company currently is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management.

Significant Accounting Policies, Critical Judgments and Estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates. Estimates are reviewed on an ongoing basis based on historical experience and other factors that are considered to be relevant under the circumstances. Revisions to estimates on the resulting effects of the carrying amounts of the Company's assets and liabilities are accounted for prospectively.

All of the Company's significant accounting policies and estimates are included in Notes 2 and 3 of its audited financial statements for the year ended May 31, 2015 and those of its unaudited condensed consolidated financial statements for the nine months ended February 29, 2016.

Future Accounting Standards and Interpretations

Certain new accounting standards and interpretations have been published that are not mandatory for the February 29, 2016 reporting period. The following new standards have been assessed, but are not expected to have any impact on the Company's financial statements:

(a) IFRS 15, Revenue from Contracts with Customers

IFRS 15 are new standards on revenue recognition that will supersede IAS 18, *Revenue*, IAS 11, *Construction Contracts* and related interpretations. These standards are effective for the fiscal period beginning on or after January 1, 2017.

(b) IFRS 9, Financial Instruments

The IASB intends to replace IAS 39 – "*Financial Instruments: Recognition and Measurement*" in its entirety with IFRS 9 in three main phases. IFRS 9 will be the new standard for the financial reporting of financial instruments that is principles-based and less complex than IAS 39. IFRS 9 requires that all financial assets be classified and subsequently measured at amortized cost or at fair value based on the Company's business model for managing financial assets and the contractual cash flow characteristics of the financial assets. Financial liabilities are classified and subsequently measured at amortized cost except for financial liabilities classified as at fair value through profit or loss, financial guarantees and certain other exceptions. IFRS 9 can currently be adopted voluntarily, but is mandatory for years beginning on or after January 1, 2018.

Subsequent Events

N/A

Outstanding Share Data

The following table summarizes the Company's outstanding share data as of the date of this MD&A:

	Number of shares Issued or issuable
Common shares	22,385,403
Common shares - contingently cancellable	23,220,000
Stock options	1,900,000
Warrants	1,539,084

Shares receivables

At the closing of disposal of 096, the Company will receive from Wattie 652,808 common shares and 5,875,272 contingently cancellable Escrowed Performance Shares. Those shares will be cancelled afterwards.

Contingently cancellable shares

On May 28, 2015, the Company and 096 entered into the Agreement (see section "Business Acquisition and Subsequent Disposal" herein), pursuant to which the Company acquired all of the issued and outstanding shares of 096 by issuing 25,800,000 common shares of the Company to the shareholders of 096, of which 23,220,000 shares are Performance Escrow Shares that are escrowed and contingently cancellable. The Performance Escrow Shares have no voting rights and cannot be transferred or pledged. The Performance Escrow Shares will be released in four equal tranches upon 096 achieving the following milestones within a period of three years:

(i) 5,805,000 common shares upon earning a total of $1,000,000 in gross revenue;
(ii) 5,805,000 common shares upon earning a total of $3,000,000 in gross revenue;
(iii) 5,805,000 common shares upon earning a total of $4,500,000 in gross revenue; and
(iv) 5,805,000 common shares upon earning a total of $6,000,000 in gross revenue.

If the Performance Escrow Shares are not released according to the escrow agreement prior to August 21, 2018, being the date that is three years after the Closing of the Transaction, the Performance Escrow Shares will be returned to the Company and to be cancelled. The shareholders of 096 will not be entitled to the payment of any consideration or other compensation should the Performance Escrow Shares be cancelled.

As the Company disposed 096 effective February 1, 2016, the performance targets for the release of the Performance Escrow Shares will not be met, and the Company anticipates that the Performance Escrow Shares will not be released, and instead will be cancelled and returned to treasury when the three year release deadline is reached.

Those shares are valued at $Nil and excluded from the calculation of weighted average number of shares outstanding.

Corporate Governance

The Company's Board of Directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The Audit Committee of the Company fulfills its role of ensuring the integrity of the reported information through its review of the interim and audited annual financial statements prior to their submission to the Board of Directors for approval. The Audit Committee, comprised of three directors, all of whom are independent, meets with management of the Company on a quarterly basis to review the financial statements, including the MD&A, and to discuss other financial, operating and internal control matters as required.

Directors and Officers: (as at the date of this MD&A):

Giovanni Gasbarro: Chief Executive Officer, President and Director
Bruno Gasbarro: Chief Financial Officer and Director
Guy Champagne: Director

Company contact:
Bruno Gasbarro @ 604-725-2700

On behalf of the Board of Directors

"Bruno Gasbarro"

Bruno Gasbarro – April 15, 2016